

Kerimov Has \$1.44Bln for Youth Sports

By [The Moscow Times](#)

April 10, 2011

The  Moscow Times

Dagestani billionaire Suleiman Kerimov is ready to invest 1 billion euros (\$1.44 billion) in a new stadium if Russia wins a bid to host the 2018 Summer Youth Olympic Games in Dagestan.

The decision to bid for the games was made by Deputy Prime Minister Alexander Zhukov, Russian Olympic Committee vice president Akhmed Bilalov and the president of the International Olympic Committee, Jacques Rogge, during a meeting last week, the Russian committee said.

Bilalov said the cost of the youth games would be similar to that of the inaugural games held in Singapore last year, which cost \$387 million and involved the construction of 18 sporting facilities.

Bilalov said state company Kurorty Severnogo Kavkaza, which is developing the local tourism industry, would create the infrastructure and Dagestani private businessmen would be happy to participate.

Kerimov, a senator in the Federation Council who made his fortune in oil and metals, is willing to sink 1 billion euros into a 42,000-seat stadium, said a source close to the Dagestani administration.

Ziyavudin Magomedov, co-owner of the Novorossiisk Sea Port, is also expected to invest in the development, the source said.

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